

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Ravenna and University District / 44

Previous Physical Inspection: 1998

Sales - Improved Summary:

Number of Sales: 404

Range of Sale Dates: 1/98 – 10/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$97,400	\$131,000	\$228,400	\$267,100	85.5%	13.77%
2000 Value	\$110,600	\$150,800	\$261,400	\$267,100	97.9%	13.67%
Change	+\$13,200	+\$19,800	+\$33,000		+12.4%	-0.10%
% Change	+13.6%	+15.1%	+14.4%		+14.5%	-0.73%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -.10% and -.73% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$102,500	\$135,600	\$238,100
2000 Value	\$116,300	\$155,800	\$272,100
Percent Change	+13.5%	+14.9%	+14.3%

Number of improved Parcels in the Population: 3952

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that a neighborhood-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. Subarea 6 had a lower average ratio (assessed value/sales price) than the other subareas, therefore the formula adjusts properties in subarea 6 upward more than in the others. As a result equalization is improved.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Analyst

Sr. Appraiser

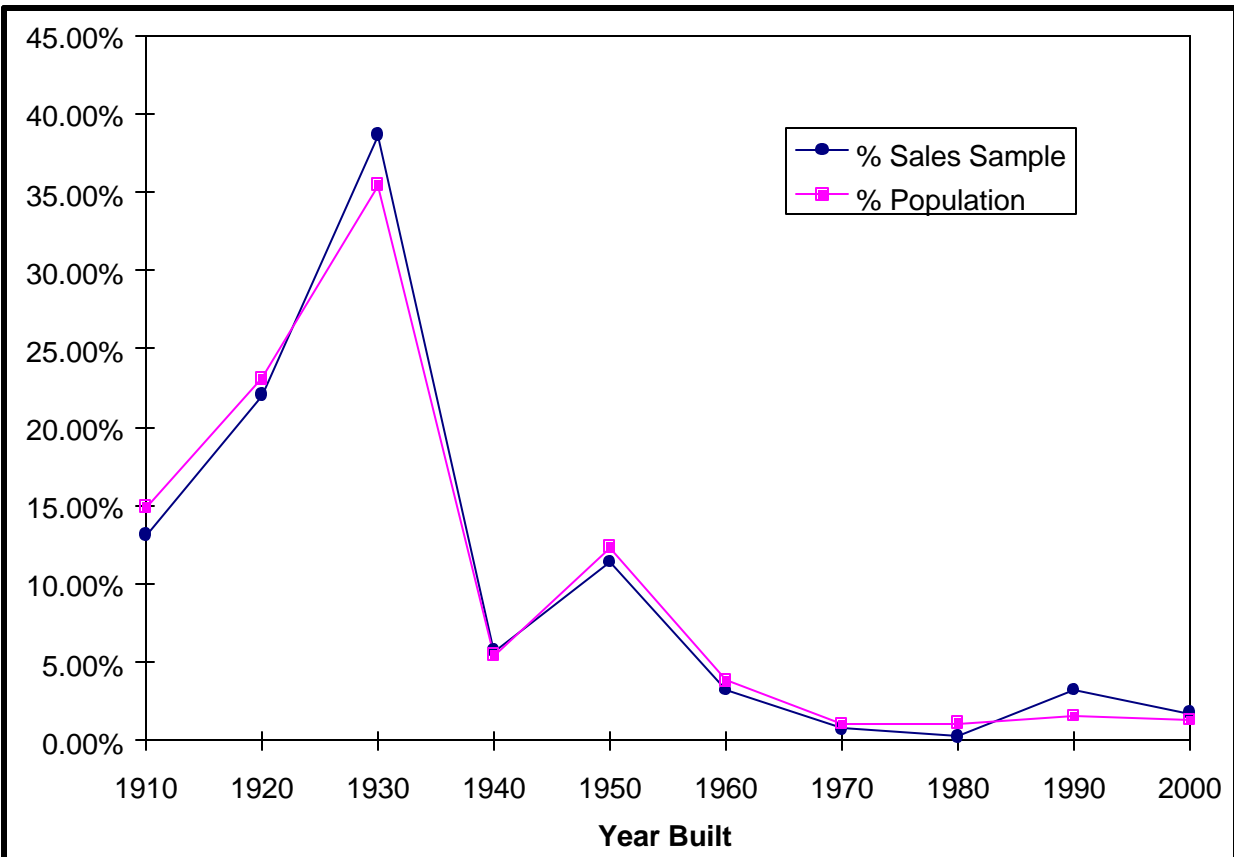
Division Mgr.

Assessor

Date

Sales Sample Representation of Population - Year Built

Sales Sample			Population		
Year Built	Frequency	% Sales Sample	Year Built	Frequency	% Population
1910	53	13.12%	1910	588	14.88%
1920	89	22.03%	1920	912	23.08%
1930	156	38.61%	1930	1401	35.45%
1940	23	5.69%	1940	214	5.41%
1950	46	11.39%	1950	487	12.32%
1960	13	3.22%	1960	151	3.82%
1970	3	0.74%	1970	42	1.06%
1980	1	0.25%	1980	43	1.09%
1990	13	3.22%	1990	63	1.59%
2000	7	1.73%	2000	51	1.29%
	404			3952	

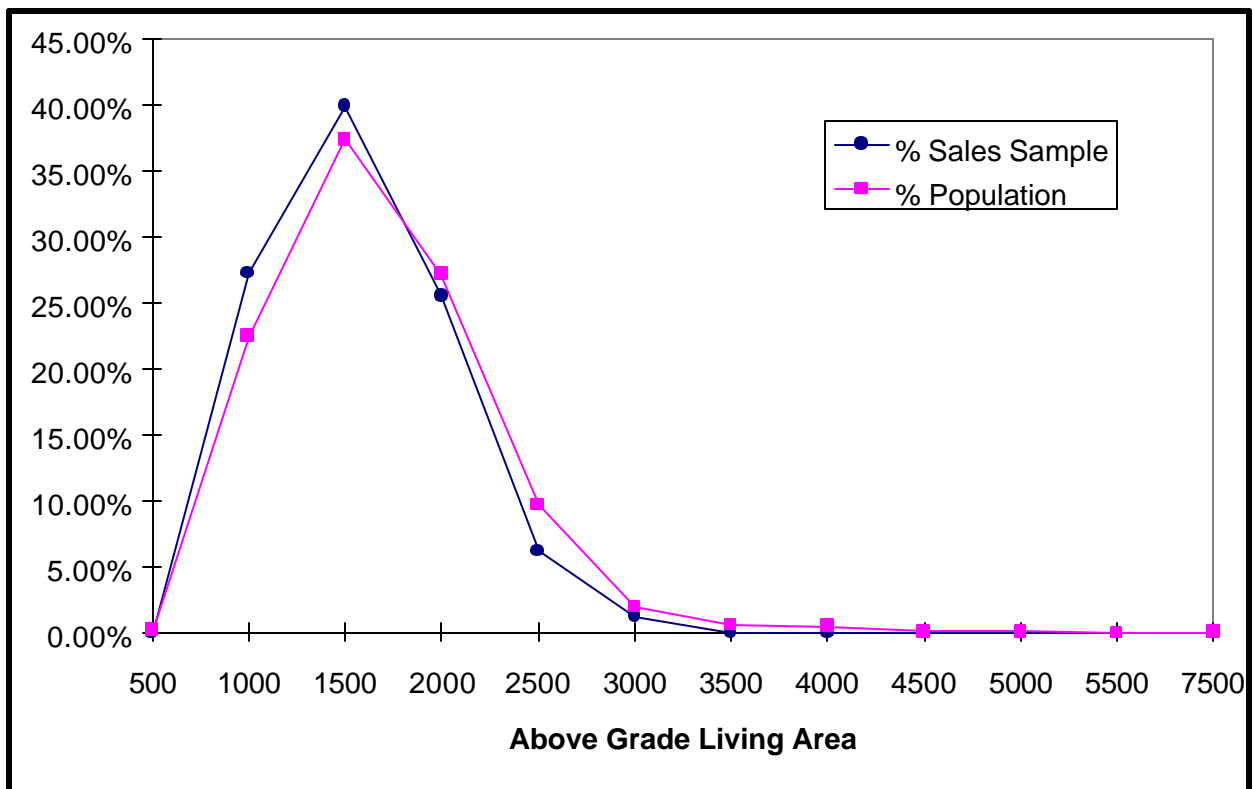


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	110	27.23%
1500	161	39.85%
2000	103	25.50%
2500	25	6.19%
3000	5	1.24%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
404		

Population		
AGLA	Frequency	% Population
500	7	0.18%
1000	888	22.47%
1500	1476	37.35%
2000	1073	27.15%
2500	382	9.67%
3000	77	1.95%
3500	23	0.58%
4000	19	0.48%
4500	3	0.08%
5000	3	0.08%
5500	0	0.00%
7500	1	0.03%
3952		

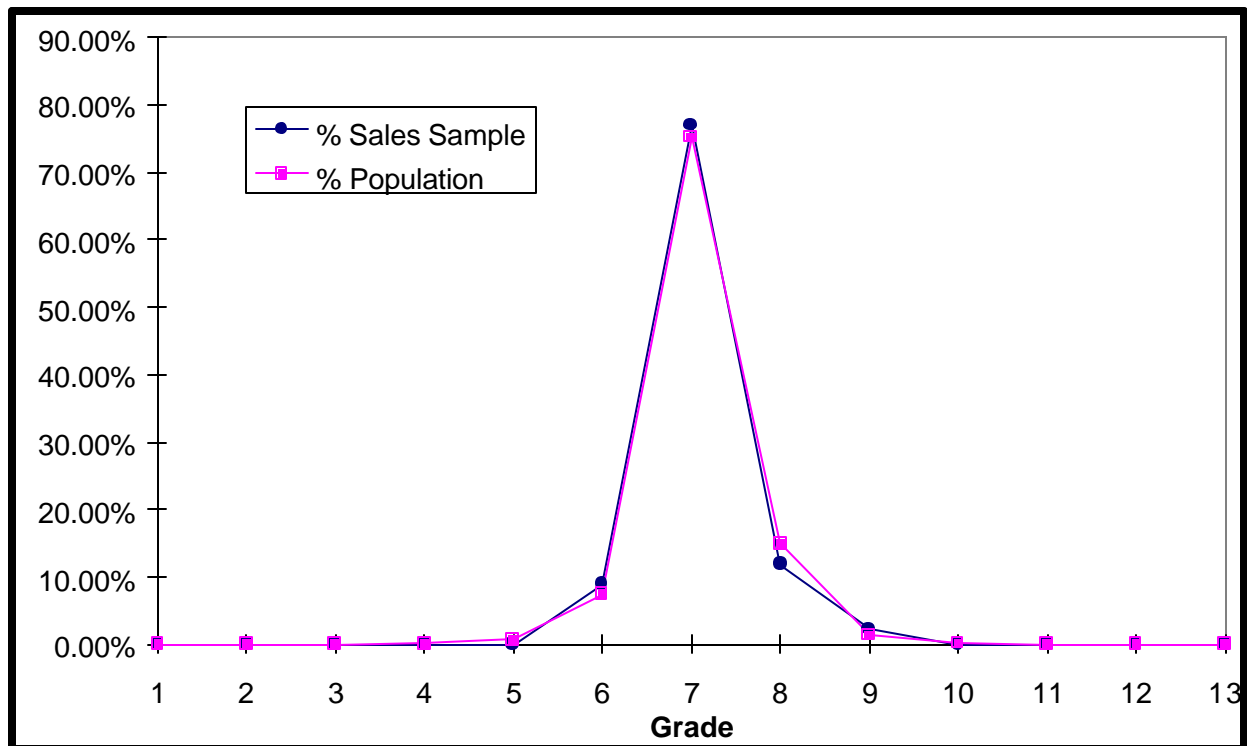


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Building Grade

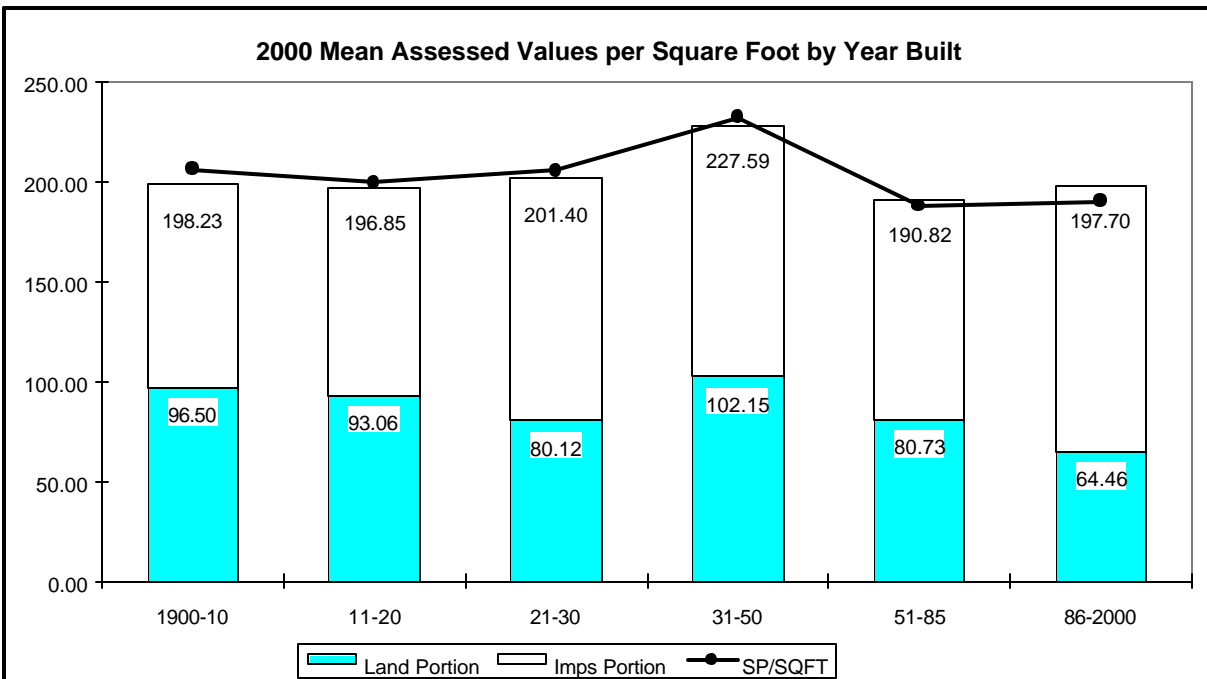
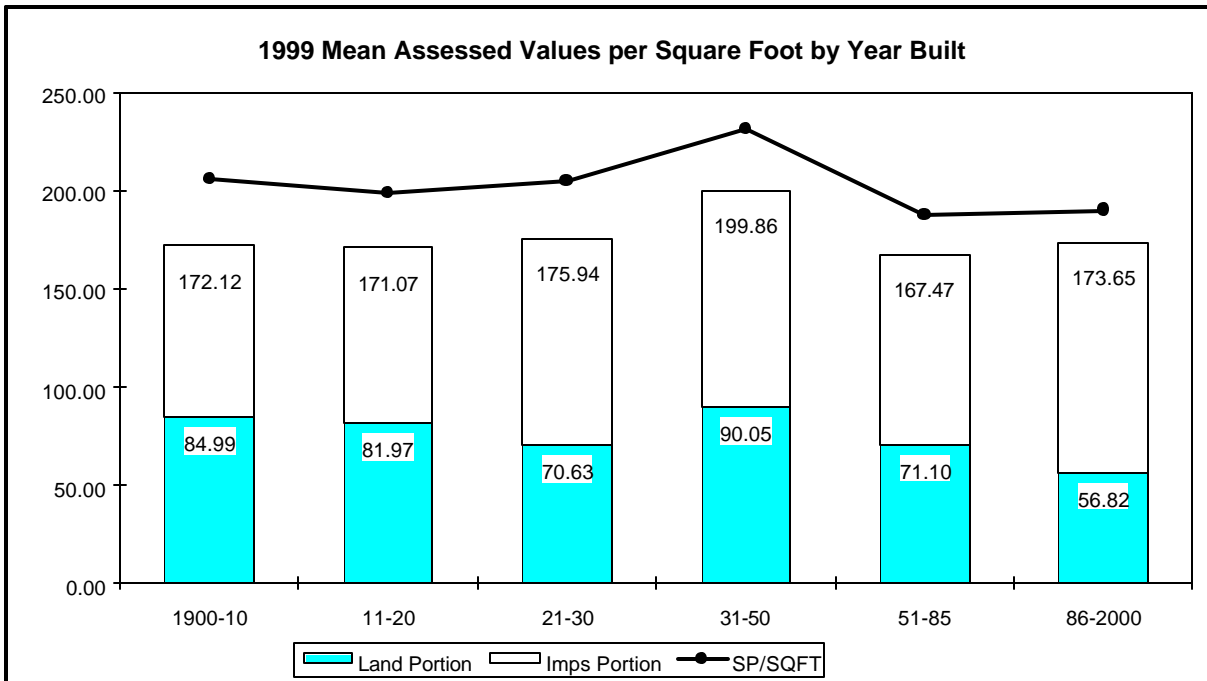
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	36	8.91%
7	311	76.98%
8	48	11.88%
9	9	2.23%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	404	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	0.08%
5	29	0.73%
6	295	7.46%
7	2971	75.18%
8	590	14.93%
9	53	1.34%
10	10	0.25%
11	1	0.03%
12	0	0.00%
13	0	0.00%
	3952	



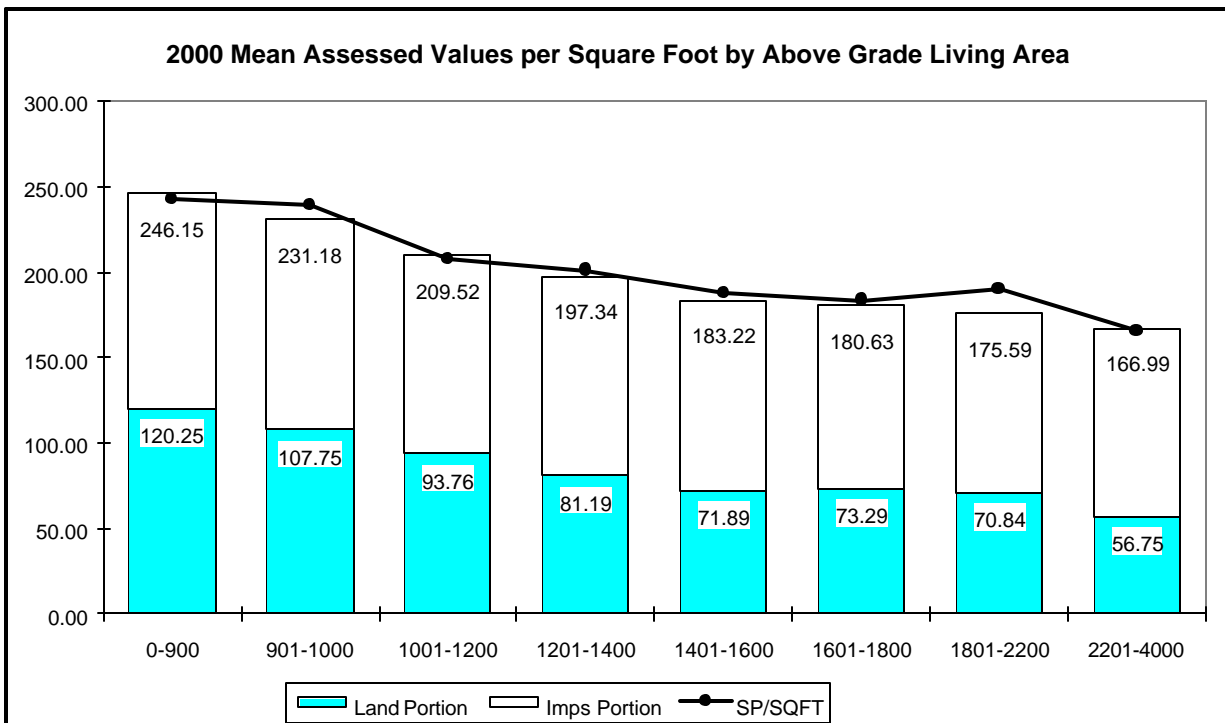
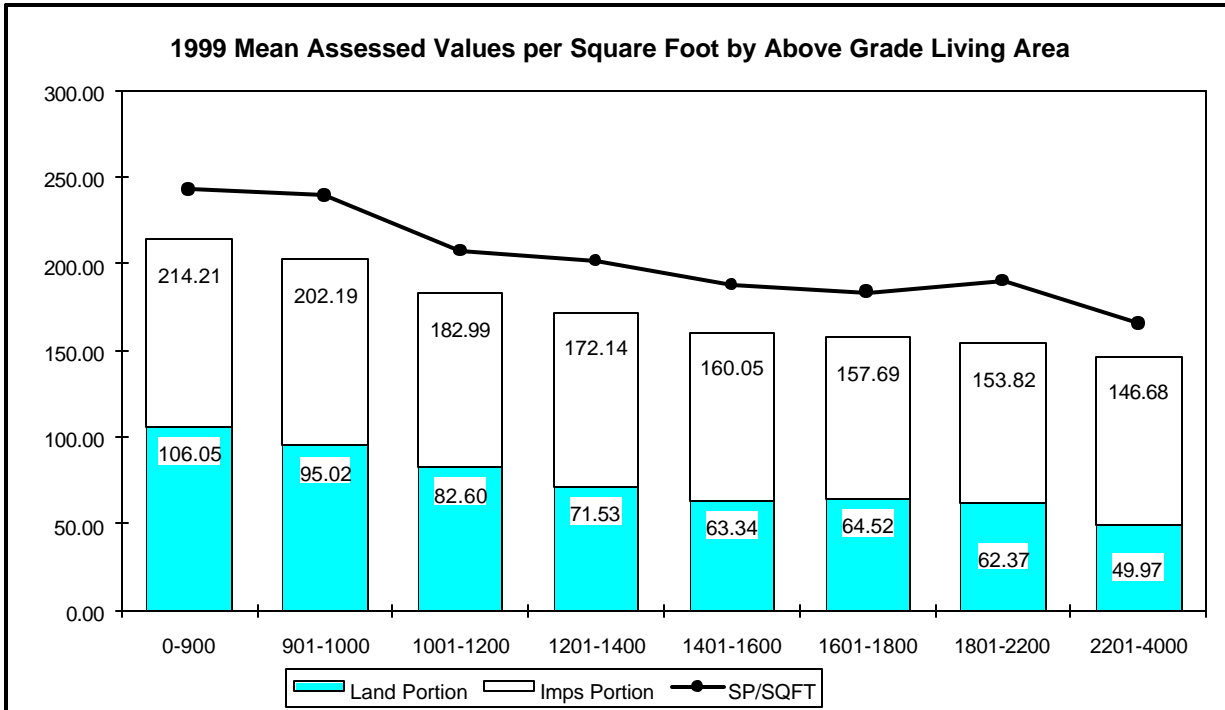
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 1999 and 2000 Per Square Foot Values by Year Built



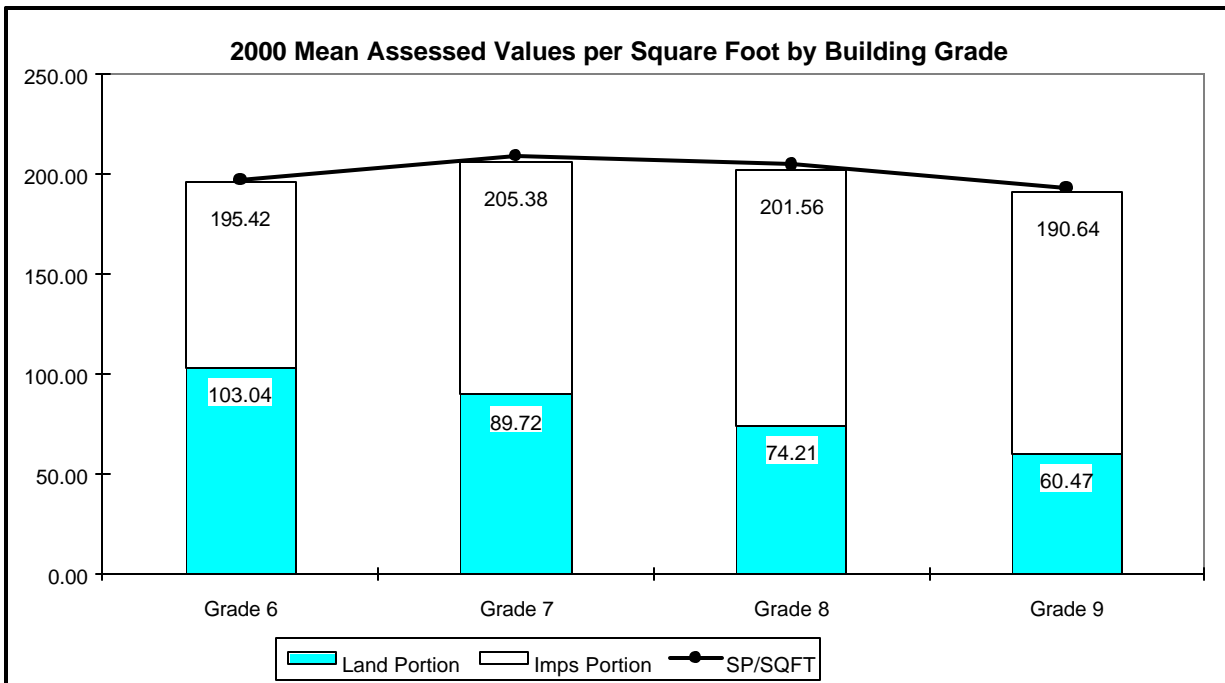
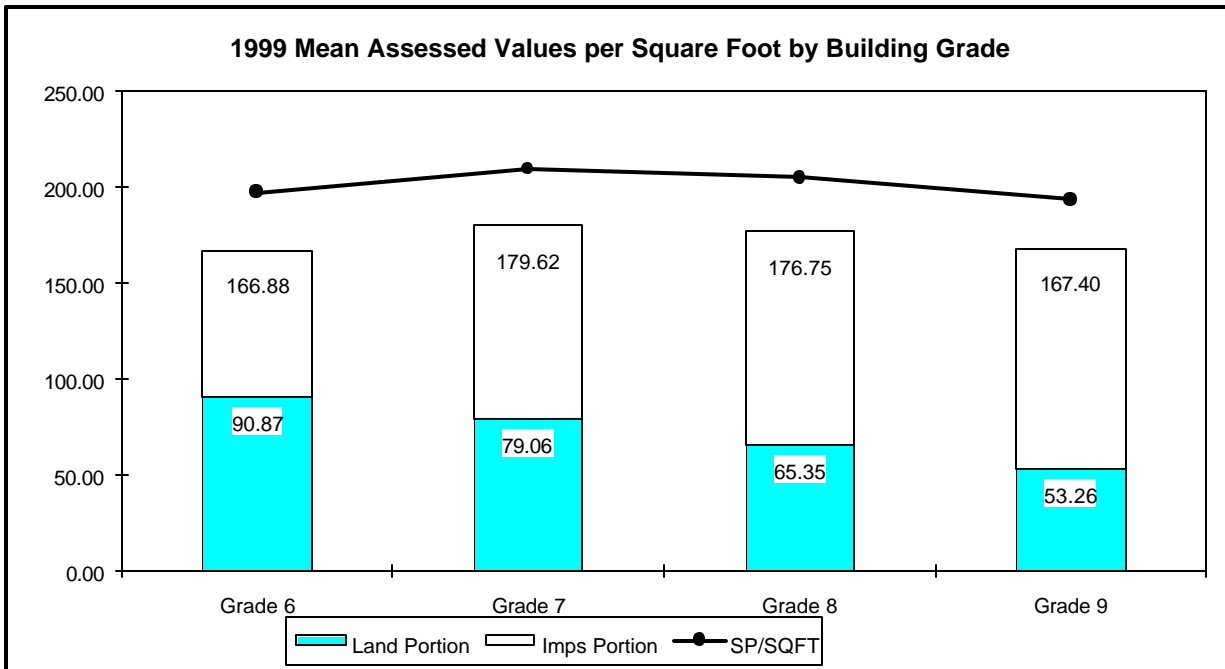
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.